



2000 VERMONT PROPERTY TAX ADJUSTMENT STATISTICS

A Summary of

- SCHOOL PROPERTY TAX ADJUSTMENTS
- HOMEOWNER REBATES
- RENTER REBATES

Vermont Department of Taxes • 109 State Street • Montpelier, Vermont 05609-1401

2000 VERMONT PROPERTY TAX ADJUSTMENT STATISTICS

A Town-by-Town Summary of Calendar Year 2000 Property Tax Adjustment Claims

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County and town totals are listed alphabetically. All towns in Vermont are listed.

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Source data is information provided on individual returns. Checks were made to assure reasonableness of this information, but not all returns were examined. Caution should be exercised when using this data to make inferences about small jurisdictions.

Definitions for individual data items follow, associated with the report page where they first appear. The definition is the same on all following reports unless otherwise noted.

Page 1: Vermont School Property Tax Adjustments

Household Income Class: The Household Income range for the return. This column also contains a breakdown of the three ways that the Act 60 adjustment could be computed:

- Homestead (HS) Exemption or HEV includes those homeowners who qualified under the Homestead Exclusion method, where the adjustment is based on the first \$15,000 of homestead value.
- Income or HIP includes those homeowners who qualified under the Household Income method, where the adjustment is based on a maximum percentage of household income payable for school property taxes.
- For homeowners with household incomes between \$75,001 and \$88,800, a third method was used which capped the allowable homestead property tax at the amount on the first \$160,000 of homestead value, then applied a second test on maximum percentage of household income.

Number of Applications: Total number of valid claims reported for taxable year.

Average Household Income: Average of Household Income as reported on Line t of Form HI-144. Household Income if the total taxable and nontaxable income reported by the taxpayer and individuals who resided with the taxpayer at any time during the taxable year. Household income does not include gifts, government aid, the first \$4,000 of dependent parent or student earned income, social security tax withheld or paid, child support payments or income received from state for foster care or support of a developmentally disabled person. For a complete definition of Household Income refer to VSA Title 32, §6061.

Average Equalized Homestead Value: Average value of a homestead plus two acres after application of the town common level of appraisal.

Homestead School Tax (State and Local): Average amount of homestead school property taxes broken out by state and local share.

Adjusted Homestead School Tax (State and Local): Average amount of maximum homestead school taxes to be paid by homeowners after adjusting for Act 60 provisions, broken down by state and local share.

Reduction in Homestead School Tax: The average and total amount of state and local tax reduction - the difference between total homestead school property taxes and the adjusted homestead school tax.

Percent School Tax Relieved: Total tax adjustment divided by total homestead school taxes.

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Homestead School Tax (Total and Adjusted): Average amount of homestead school property tax (state and local) before and after application of income sensitivity. The difference between these two values was already an adjustment under the Act 60 School Property Tax Adjustment. The adjusted school taxes plus municipal tax forms the basis for computation of taxes eligible for the homeowner rebate.

Average Rebate Eligible Taxes: Average amount of municipal and total municipal plus adjusted school taxes. Total taxes will generally be the sum of adjusted school tax and municipal tax, but for mobile home lot renters will also contain an allocable amount of the lot rent for taxes.

Average Homeowner Rebate: Average amount of rebate.

Total Homeowner Rebate: Total amount of homeowner rebate.

Percent Tax Relieved (School Tax): Total of Act 60 adjustment divided by total homestead school taxes.

Percent Tax Relieved (Remaining Taxes): Total rebate divided by total eligible municipal and adjusted homestead school taxes.

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Average Allowable Rent for Taxes: Allocable property tax paid on the rental unit during taxable year as reported on Line 1 of Form PR-141, Vermont Renter Rebate Claim. This is 21 percent of total rent paid during the calendar year, or the allocable property tax portion of the rent if higher.

Average Renter Rebate: Total Renter Rebate amount divided by number of total valid applications.

Total Renter Rebate: Total Renter rebate as calculated for Line 7 on Form PR-141, Vermont Renter Rebate Claim.

Percent Equivalent Tax Relieved: Total renter rebate divided by total allocable taxes.

For further information, please contact:

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